Other Orders as % of

Non-Directed Orders

**Total Other Orders** 

## **July 2020** S&P 500 Stocks

**Total Non- Directed** 

BlockCross(BLKX)

Material Aspects:

Summary

Total Non- Directed

Orders as % of

All Orders

Orders as % of

% of Non-

Directed Orders

Total Market

0.21

% of Non-

Directed Orders

**Total Market** 

Total Marketable Limit Orders as % of Non- Marketable Limit

Directed Orders

Orders as % of Non-

Directed Orders

| Orders                                     | All Olders             | Orders                    | Directed Orders | Orders            | Directed Orders | Orders                        | Directed Orders                |                                   |              |                 |   |   |                   |  |   |   |  |  |
|--|------------------------|---------------------------|-----------------|-------------------|-----------------|-------------------------------|--------------------------------|-----------------------------------|--------------|-----------------|---|---|-------------------|--|---|---|--|--|
| 1,349                                      | 100.00                 | 1,057                     | 78.35           | 2                 | 1 1.56          | 94                            | 6.97                           | 177                               | 13.12        |                 |   |   |                   |  |   |   |  |  |
| Venues                                     |                        |                           |                 |                   |                 |                               |                                |                                   |              |                 |   |   |                   |  |   |   |  |  |
| Venue - Non-<br>directed Order Flow        | Non-Directed<br>Orders | Non-Directed<br>Orders(%) | Market Orders   | Market Orders(%)  |                 | Marketable Limit<br>Orders(%) | Non-Marketable Limit<br>Orders | Non-Marketable Limit<br>Orders(%) | Other Orders | Other Orders(%) | Net Payment Paid/<br>Received for Market<br>Orders(USD) | Net Payment Paid/<br>Received for Market<br>Orders(cents per<br>hundred shares) | IMarketable Limit | Net Payment Paid/<br>Received for<br>Marketable Limit<br>Orders(cents per<br>hundred shares) | Net Payment Paid/<br>Received for Non-<br>Marketable Limit<br>Orders(USD) | Net Payment Paid/<br>Received for Non-<br>Marketable Limit<br>Orders(cents per<br>hundred shares) | Net Payment Paid/<br>Received for Other<br>Orders(USD) | Net Payment Paid/<br>Received for Other<br>Orders(cents per<br>hundred shares) |
| Citadel Securities<br>LLC(CDRG)            | 624                    | 43.09                     |                 | 51.28             | 8               | 36.36                         | 29                             | 15.34                             | 45           | 25.00           | C   | )   | ) (               | (  | )   | 0 0   |  | 0  |
| VIRTU Americas<br>LLC(NITE)                | 508                    | 35.08                     | 369             | 34.9 <sup>-</sup> | 1 8             | 36.36                         | 25                             | 13.23                             | 106          | 58.89           | C   | )   | ) (               | (  | )   | 0 0   |  | 0  |
| New York Stock<br>Exchange(NYSE)           | 62                     | 2 4.28                    | 3 0             | 0.00              | 0 1             | 4.55                          | 61                             | 32.28                             | (            | 0.00            | (   |   | ) (               | (  | 0   | 0 0   |  | 0  |
| JANE STREET<br>CAPITAL, LLC(JNST)          | 60                     | 4.14                      | 4 58            | 5.49              | 9 2             | 9.09                          | )                              | 0.00                              | (            | 0.00            | C   |   | ) (               | (  | 0   | 0 0   |  | 0  |
| NASDAQ<br>Execution Services,<br>LLC(NSDQ) | 60                     | 4.14                      | 4               | 0.00              | 1               | 4.55                          | 5.55                           | 31.22                             |              | 0.00            |   |   |                   |  |   | 0   |  | 0  |
| Two Sigma Securities,<br>LLC(SOHO)         | 49                     | 3.38                      |                 | 4.16              |                 | 4.55                          | 5 4                            | 2.12                              | C            | 0.00            | C   |   |                   |  |   | 0 0   |  | 0  |
| G1 Execution<br>Services, LLC(ETMM)        | 40                     | 2.76                      | 39              | 3.69              | 9 1             | 4.55                          | 5 0                            | 0.00                              | C            | 0.00            | C   |   |                   | (  |   | 0 0   |  | 0  |
| UBS Securities,<br>LLC(UBSS)               | 33                     | 3 2.28                    | 3 5             | 0.47              | 7 0             | 0.00                          | 2                              | 1.06                              | 26           | 14.44           | C   |   | ) (               | (  |   | 0 0   |  | 0  |
| Cboe EDGX US<br>Equities<br>Exchange(EDGX) | 8                      | 0.55                      | 5 0             | 0.00              | 0               | 0.00                          | 3                              | 4.23                              | C            | 0.00            | C   |   |                   | (  |   | 0 0   |  | 0  |
| Instinct                                   |                        |                           |                 | <del> </del>      |                 | <del> </del>                  | 1                              |                                   |              |                 | <del> </del>  |   | +                 | <del> </del>   |   |   | <del> </del>   | +  |

VIRTU Americas, LLC (NITE): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. JANE STREET CAPITAL, LLC (JNST): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. NASDAQ Execution Services, LLC(NSDQ) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Cboe EDGX US Equities Exchange(EDGX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. New York Stock Exchange(NYSE) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Two Sigma Securities, LLC (SOHO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. G1 Execution Services, LLC (ETMM): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. UBS Securities, LLC (UBSS): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Instinet BlockCross(BLKX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Non-S&P 500 Stocks

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

July 2020

Total Other Orders 64.32 222 4.73 1,044 22.24 100.00 8.71 Venues

Directed Orders

Total Marketable Limit Orders as % of Non-

Marketable Limit

Orders

Orders as % of Non-

Directed Orders

| Venue - Non-<br>directed Order Flow        | Non-Directed<br>Orders | Non-Directed<br>Orders(%) |               |                  | Marketable Limit<br>Orders | Marketable Limit<br>Orders(%) | Non-Marketable Limit<br>Orders | Non-Marketable Limit<br>Orders(%) |              |                 | Orders(USD) | Orders(cents per hundred shares) | Marketable Limit Orders(USD) | Marketable Limit Orders(cents per hundred shares) | Marketable Limit Orders(USD) | Marketable Limit Orders(cents per hundred shares) | Net Payment Paid/<br>Received for Other<br>Orders(USD) | Orders(cents per hundred shares) |
|--|------------------------|---------------------------|---------------|------------------|----------------------------|-------------------------------|--------------------------------|-----------------------------------|--------------|-----------------|-------------|----------------------------------|------------------------------|---|------------------------------|---|--|----------------------------------|
|  |                        |                           | Market Orders | Market Orders(%) |                            |                               |                                |                                   | Other Orders | Other Orders(%) |             |                                  |                              | nundred shares)                                   |                              | nundred shares)                                   |  |                                  |
| Citadel Securities<br>LLC(CDRG)            | 2,184                  | 42.8                      | 1,636         | 54.1             | 9                          | 95 56.5                       | 5 8:                           | 10.26                             | 370          | 33.5            | 1           | 0                                | 0                            | 0   | 0                            | 0   | 0  | 0                                |
| VIRTU Americas<br>LLC(NITE)                | 1,786                  | 35.0                      | 02 1,036      | 34.3             | 2 5                        | 32.14                         | 4                              | 9 6.06                            | 647          | 58.6            | 1           | 0                                | 0                            | 0   | 0                            | 0   | 0  | 0                                |
| NASDAQ<br>Execution Services,<br>LLC(NSDQ) | 274                    | 5.3                       | 37            | 0.0              | 0                          | 0.00                          | 274                            | 4 33.87                           | ,            | 0.0             | 0           | 0                                | 0                            | 0   | 0                            | 0   | 0  | 0                                |
| Cboe EDGX US<br>Equities<br>Exchange(EDGX) | 172                    | 2 3.3                     | 37            | 0.0              | 0                          | 0.00                          | 172                            | 2 21.26                           | (            | 0.0             | 0           | 0                                | 0                            | 0   | 0                            | 0   | 0  | 0                                |
| JANE STREET<br>CAPITAL, LLC(JNST)          | 144                    | 2.8                       | 82 129        | 4.2              | 7                          | 8 4.70                        | 5                              | 7 0.87                            | ,            | 0.0             | 0           | 0                                | 0                            | 0   | 0                            | 0   | 0  | 0                                |
| Two Sigma Securities,<br>LLC(SOHO)         | 109                    | 5 2.0                     | 06 100        | 3.3              | 1                          | 2 1.19                        | 9                              | 3 0.37                            | ,            | 0.0             | 0           | 0                                | 0                            | 0   | 0                            | 0   | 0  | 0                                |
| G1 Execution<br>Services, LLC(ETMM)        | 83                     | 3 1.6                     | 63 78         | 3 2.5            | 8                          | 3 1.79                        | 9                              | 2 0.25                            | 5 (          | 0.0             | 0           | 0                                | 0                            | 0   | 0                            | 0   | 0  | 0                                |
| New York Stock<br>Exchange(NYSE)           | 83                     | 3 1.6                     | 63            | 1 0.0            | 3                          | 1 0.60                        | 8                              | 1 10.01                           | (            | 0.0             | 0           | 0                                | 0                            | 0   | 0                            | 0   | 0  | 0                                |
| Unknown()                                  | 7                      | 1.3                       | 39            | 0.0              | 0                          | 0.00                          | 7                              | 1 8.78                            | 3            | 0.0             | 0           | 0                                | 0                            | 0   | 0                            | 0   | 0  | 0                                |
| UBS Securities,<br>LLC(UBSS)               | 64                     | 1.2                       | 25 38         | 3 1.2            | 6                          | 2 1.19                        | 9                              | 0.00                              | 24           | 2.1             | 7           | 0                                | 0                            | 0   | 0                            | 0   | 0  | 0 (                              |
| Material Aspects:                          | (CDD C)                | •                         | •             | •                | •                          | •                             | •                              | •                                 |              |                 | •           | •                                | •                            |   | •                            | •   |  | •                                |

Other Orders as % of

Non-Directed Orders

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa VIRTU Americas, LLC (NITE): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. JANE STREET CAPITAL, LLC (JNST): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. NASDAQ Execution Services, LLC(NSDQ) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Cboe EDGX US Equities Exchange(EDGX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. New York Stock Exchange(NYSE) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Two Sigma Securities, LLC (SOHO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. G1 Execution Services, LLC (ETMM): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. UBS Securities. LLC (UBSS): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Unknown Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

**Total Other Orders** 

Ion-Marketable Limit

Orders as % of Non-

Directed Orders

**July 2020 Option Contracts** 

**Total Non- Directed** 

Orders as % of

All Orders

% of Non-

Directed Orders

Directed Orders

Orders

Orders

**Total Market** 

Citadel Securities LLC (CDRG):

100.00 36.22 Venues Venue - Non-directed Order Flow

Total Marketable Limit Orders as % of Non-

Marketable Limit

Directed Orders

Marketable Limit

Orders

| Venue - Non-<br>directed Order Flow                                     | Non-Directed<br>Orders | Non-Directed<br>Orders(%) | Market Orders         | Market Orders(%)           | Marketable Limit<br>Orders |                         | Non-Marketable Limit<br>Orders | Orders(%)                   |                           | Other Orders(%)            | Net Payment Paid/<br>Received for Market<br>Orders(USD) | Orders(cents per           | Net Payment Paid/<br>Received for<br>Marketable Limit<br>Orders(USD) | Received for               | Net Payment Paid/<br>Received for Non-<br>Marketable Limit<br>Orders(USD) | Net Payment Paid/<br>Received for Non-<br>Marketable Limit<br>Orders(cents per<br>hundred shares) | Net Payment Paid/<br>Received for Other<br>Orders(USD) | Net Payment Paid/<br>Received for Other<br>Orders(cents per<br>hundred shares) |
|---|------------------------|---------------------------|-----------------------|----------------------------|----------------------------|-------------------------|--------------------------------|-----------------------------|---------------------------|----------------------------|---|----------------------------|--|----------------------------|---|---|--|--|
| Citadel Securities<br>LLC(CDRG)   | 58                     | 82 47.55                  | 5 290                 | 41.49                      | 28                         | 47.46                   | 264                            | 56.77                       | (                         | 0.00                       | (   | (                          | )  | ) (                        | )   | ) (   | ) (  | 0  |
| Susquehanna Capital<br>Group(SUSQ)                                      | 29                     | 95 24.10                  | 263                   | 37.63                      | 18                         | 30.51                   | 13                             | 2.80                        | 1                         | 100.00                     | (   | )                          |  | ) (                        | )   | ) (   | ) (  | 0  |
| Wolverine Execution<br>Services LLC(WEXX)                               |                        |                           |                       |                            |                            |                         |                                |                             |                           |                            |   |                            |  |                            |   |   |  |  |
| Dash Financial<br>Technologies<br>LLC(DASH)                             | 1                      | 13 9.23<br>11 9.07        | 7 58                  | 3 1.86<br>3 8.30           | 7                          | 7 3.39<br>7 11.86       | 98                             | 9.89                        | (                         | 0.00                       | (   | 0                          |  |                            |   |   |  | 0  |
| Morgan Stanley &<br>Company LLC(MSCO)                                   | (                      | 65 5.3                    | 1 40                  | 5.72                       | ;                          | 5.08                    | 22                             | 4.73                        | C                         | 0.00                       | (   | )                          |  | ) (                        |   |   |  | 0  |
| Citigroup Global<br>Markets, Inc. (KEXP)                                |                        | 58 4.74                   | 1 35                  | 5.01                       |                            | 1 1.69                  | 22                             | 4.73                        | C                         | 0.00                       | (   | 0                          | )  | ) (                        | (   | ) (   |  | 0  |
| Material Aspects:<br>Citadel Securities LLC<br>Vanderbilt Securities, L | ` /                    | es to their clearing fir  | rm, NFS. Vanderbilt S | ecurities, LLC does not re | ceive any payment for o    | order flow, payment fro | om any profit-sharing relati   | ionship, transaction fees o | r any transaction rebates | from our clearing firm, Na | ntional Financial Services                              | s. However, National Finan | cial Services may receive  | e such payments. Please re | efer to their 606 report for  | r additional details.   |  | •  |

Other Orders as % of

Non-Directed Orders

Dash Financial Technologies LLC (DASH): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Morgan Stanley & Company LLC (MSCO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. August 2020 S&P 500 Stocks Other Orders as % of Market Orders as **Marketable Limit** on-Marketable Limit Orders as % of Total Marketable Limit Orders as % of Non-% of Non-Marketable Limit Orders as % of Non-**Total Market Non-Directed Orders** 

**Total Other Orders** 

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

**Total Non- Directed** All Orders

Susquehanna Capital Group (SUSQ):

Wolverine Execution Services LLC (WEXX):

Non-Directed Non-Directed Marketable Limit Marketable Limit Non-Marketable Limit Non-Marketable Limit Venue - Nondirected Order Flow Orders Orders Orders(%) Orders(%)

Directed Orders

Orders

Directed Orders

|  |                  |                     | Market Orders         | Market Orders(%)            |                          |                       |                               |                             | Other Orders              | Other Orders(%)            |                            |                            | , ,                       | hundred shares)          | ` ,                         | hundred shares)     | 014613(002) |   |
|--|------------------|---------------------|-----------------------|-----------------------------|--------------------------|-----------------------|-------------------------------|-----------------------------|---------------------------|----------------------------|----------------------------|----------------------------|---------------------------|--------------------------|-----------------------------|---------------------|-------------|---|
| Citadel Securities<br>LLC(CDRG)  | 906              | 45.41               | 773                   | 51.84                       | 16                       | 53.33                 | 20                            | 8.44                        | 97                        | 40.93                      | O                          | 0                          | C                         | 0                        | 0                           | C                   | 0           |   |
| /IRTU Americas<br>LC(NITE)   | 671              | 33.63               | 537                   | 36.02                       | 6                        | 20.00                 | 10                            | 4.22                        | 118                       | 49.79                      | O                          | 0                          | C                         | 0                        | 0                           | C                   | 0           |   |
| NASDAQ<br>Execution Services,<br>LLC(NSDQ)   | 107              | 5.36                | O                     | 0.00                        | 4                        | 13.33                 | 103                           | 43.46                       | C                         | 0.00                       | C                          | 0                          | C                         | 0                        | 0                           | C                   | 0           |   |
| New York Stock<br>Exchange(NYSE)   | 89               | 4.46                | 0                     | 0.00                        | 1                        | 3.33                  | 88                            | 37.13                       | C                         | 0.00                       | 0                          | 0                          | C                         | 0                        | 0                           | C                   | 0           |   |
| ANE STREET<br>CAPITAL, LLC(JNST)   | 81               | 4.06                | 78                    | 5.23                        | 2                        | 6.67                  | 1                             | 0.42                        | C                         | 0.00                       | C                          | 0                          | C                         | 0                        | 0                           | C                   | 0           |   |
| 61 Execution<br>Services, LLC(ETMM)  | 60               | 3.01                | 60                    | 4.02                        | 0                        | 0.00                  | 0                             | 0.00                        | C                         | 0.00                       | O                          | 0                          | C                         | 0                        | 0                           | C                   | 0           |   |
| wo Sigma Securities,<br>LC(SOHO)   | 39               | 1.95                | 35                    | 2.35                        | 1                        | 3.33                  | 1                             | 0.42                        | 2                         | 0.84                       | 0                          |                            |                           | 0                        | 0                           | (                   | 0           |   |
| JBS Securities,<br>LC(UBSS)  | 25               | 1.25                |                       | 0.54                        | 0                        | 0.00                  | 0                             | 0.00                        | 17                        | 7.17                       | 0                          | 0                          | (                         | 0                        | 0                           | (                   | 0           |   |
| Cboe BZX U.S.<br>Equities<br>Exchange(BATS)  | 7                | 0.35                | 0                     | 0.00                        | 0                        | 0.00                  | 7                             | 2.95                        | C                         | 0.00                       | O                          | 0                          | C                         | 0                        | 0                           | C                   | 0           |   |
| Cboe EDGX US<br>Equities<br>Exchange(EDGX)   | 7                | 0.35                | 0                     | 0.00                        | 0                        | 0.00                  | 7                             | 2.95                        | C                         | 0.00                       | O                          | 0                          | C                         | 0                        | 0                           | C                   | 0           |   |
| Material Aspects: Citadel Securities LLC (CDRG): Vanderbilt Securities, LLC routes VIRTU Americas, LLC (NITE): | es all trades to | their clearing firm | m, NFS. Vanderbilt Se | ecurities, LLC does not re- | ceive any payment for or | der flow, payment fro | m any profit-sharing relation | onship, transaction fees or | r any transaction rebates | from our clearing firm, Na | ntional Financial Services | s. However, National Finan | cial Services may receive | such payments. Please re | fer to their 606 report for | additional details. | •           | • |

12.42

Net Payment Paid/ Received for Market

Received for Market

Orders(USD)

Received for Market

Orders(cents per

hundred shares)

Received for

Orders(USD)

Marketable Limit

Received for

Marketable Limit

Orders(cents per

hundred shares)

Received for Non-

Marketable Limit

Orders(USD)

Received for Non-

Marketable Limit

Orders(cents per

hundred shares)

**Received for Market** 

Orders(cents per

hundred shares)

Received for

Orders(USD)

**Marketable Limit** 

Net Payment Paid/ Received for Non-

Marketable Limit

Orders(USD)

**Net Payment Paid** 

Marketable Limit

Orders(cents per

Received for

Net Payment Paid/ Received for Non-

Marketable Limit

Orders(cents per

Net Payment Paid/

Received for Other

Net Payment Paid/

Orders(cents per

hundred shares)

Received for Other

Net Payment Paid/ Received for Other

Net Payment Paid/ Received for Other rders(cents per hundred shares)

Received for Other

Orders(cents per

hundred shares)

Net Payment Paid/ Received for Other

Orders(cents per

hundred shares)

Net Payment Paid/ Received for Other

Net Payment Paid/ Received for Other

Orders(USD)

Orders(USD)

Orders(cents per

hundred shares)

**Received for Other** 

Orders(USD)

Cboe EDGX US Equities Exchange(EDGX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Two Sigma Securities, LLC (SOHO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. G1 Execution Services, LLC (ETMM): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. UBS Securities, LLC (UBSS): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Instinet BlockCross(BLKX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. August 2020 Non-S&P 500 Stocks Summary **Total Non-**Non-Marketable Limit Other Orders as % of **Total Non- Directed** % of Non-Total Marketable Limit Orders as % of Non-Marketable Limit Orders as % of Non-Orders as % of **Total Market** Total Other Orders **Directed Orders** All Orders Directed Orders Directed Orders 4,329 100.00 9.45

Non-Marketable Limit

Other Orders

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

directed Order Flow Non-Directed Non-Directed Orders(%)

JANE STREET CAPITAL, LLC (JNST):

NASDAQ Execution Services, LLC(NSDQ)

| LLC(CDRG)                                  | 1,974 | 41.08 | 1,640 | 54.05 | 59 | 36.88 | 94 | 11.15 | 181 |  |
|--|-------|-------|-------|-------|----|-------|----|-------|-----|--|
| VIRTU Americas<br>LLC(NITE)                | 1,678 | 34.92 | 1,013 | 33.39 | 75 | 46.88 | 58 | 6.88  | 532 |  |
| NASDAQ<br>Execution Services,<br>LLC(NSDQ) |       |       |       |       |    |       |    |       |     |  |

0.15

61.1

4.17

0.00

39.69

Marketable Limit

Orders

5.29

Orders as % of Non-

Directed Orders

**Total Other Orders** 

Total Marketable Limit Orders as % of Non

Directed Orders

Marketable Limit

Orders

Market Orders(%)

Market Orders

Marketable Limit

Non-Marketable Limit

|   | 278                   | 5.79                  | 0                     | 0.00                       | ) ·                      | 0.63                   | 277                           | 32.86                     | 0                          | 0.00                       | 0                         | 0                            |                          | 0                          | 0                            |                       | 0   | <i>i</i> |
|---|-----------------------|-----------------------|-----------------------|----------------------------|--------------------------|------------------------|-------------------------------|---------------------------|----------------------------|----------------------------|---------------------------|------------------------------|--------------------------|----------------------------|------------------------------|-----------------------|-----|----------|
| ANE STREET<br>APITAL, LLC(JNST)                                     | 179                   | 3.73                  | 162                   | 5.34                       | 12                       | 7.50                   | 5                             | 0.59                      | O                          | 0.00                       | 0                         | 0                            |                          | 0                          | 0                            | o c                   | 0   | 1        |
| oe EDGX US<br>uities<br>change(EDGX)                                | 163                   | 3.39                  | 0                     | 0.00                       |                          | 0.00                   | 163                           | 19.34                     | 0                          | 0.00                       | 0                         | 0                            |                          | 0                          | 0                            |                       | 0   | 1        |
| Execution rvices, LLC(ETMM)   | 126                   | 2.62                  | 123                   | 4.05                       | 5                        | 1.25                   | 1                             | 0.12                      | 2 0                        | 0.00                       | 0                         | 0                            |                          | 0                          | 0                            | 0                     | 0   | ,        |
| ew York Stock<br>change(NYSE)                                       | 124                   | 2.58                  | 0                     | 0.00                       | )                        | 2.50                   | 120                           | 14.23                     | 0                          | 0.00                       | 0                         | 0                            |                          | 0                          | 0                            | 0                     | 0   | ,        |
| YSE Arca(ARCA)  | 110                   | 2.29                  | 0                     | 0.00                       | )                        | 3.75                   | 104                           | 12.34                     | . 0                        | 0.00                       | 0                         | 0                            |                          | 0                          | 0                            | 0                     | О О | ,        |
| wo Sigma Securities,<br>LC(SOHO)                                    |                       |                       |                       |                            |                          |                        |                               |                           |                            |                            |                           |                              |                          |                            |                              |                       |     |          |
| nstinet<br>BlockCross(BLKX)   | 92                    | 1.91<br>0.87          | 79                    | 0.00                       | ) (                      | 0.63                   | 10<br>0                       | 1.19<br>0.00              | 42                         | 0.26<br>5.47               | 0                         | 0                            |                          | 0 0                        | 0 (                          |                       | 0   | ,        |
| aterial Aspects: tadel Securities LLC (Clanderbilt Securities, LLC) | C routes all trades t | o their clearing fir  | m, NFS. Vanderbilt Se | ecurities, LLC does not re | eceive any payment for o | rder flow, payment fro | m any profit-sharing relation | nship, transaction fees o | or any transaction rebates | from our clearing firm, Na | tional Financial Services | s. However, National Financ  | cial Services may receiv | e such payments. Please re | efer to their 606 report for | r additional details. |     | •        |
|   | ,                     | o their clearing fire | m, NFS. Vanderbilt Se | ecurities, LLC does not re | eceive any payment for o | rder flow, payment fro | m any profit-sharing relation | nship, transaction fees o | or any transaction rebates | from our clearing firm, Na | tional Financial Services | . However, National Finance  | cial Services may receiv | e such payments. Please re | efer to their 606 report for | r additional details. |     |          |
| NE STREET CAPITAL underbilt Securities, LLC                         | ,                     | o their clearing fire | m, NFS. Vanderbilt Se | ecurities, LLC does not re | eceive any payment for o | rder flow, payment fro | m any profit-sharing relation | nship, transaction fees o | or any transaction rebates | from our clearing firm, Na | tional Financial Services | a. However, National Finance | cial Services may receiv | e such payments. Please re | efer to their 606 report for | r additional details. |     |          |
| NASDAQ Execution Serval<br>Vanderbilt Securities, LLC               | , (                   |                       | m, NFS. Vanderbilt Se | ecurities, LLC does not re | eceive any payment for o | rder flow, payment fro | m any profit-sharing relation | nship, transaction fees o | or any transaction rebates | from our clearing firm, Na | tional Financial Services | s. However, National Financ  | cial Services may receiv | e such payments. Please re | efer to their 606 report for | r additional details. |     |          |

Other Orders(%)

23.57

69.27

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for many profit-sharing relationship, transaction fees or any transa Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. August 2020 **Option Contracts** Other Orders as % of on-Marketable Limit % of Non-Orders as % of Marketable Limit Orders as % of Non-Non-Directed Orders **Total Non- Directed Total Market** Total Marketable Limit Orders as % of Non-All Orders Directed Orders Orders Directed Orders Directed Orders Total Other Orders 55.29 100.00 Venues

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

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Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for many profit-sharing relationship, transaction fees or any transa

Susquehanna Capital Group (SUSQ):

Wolverine Execution Services LLC (WEXX):

Dash Financial Technologies LLC (DASH):

Morgan Stanley & Company LLC (MSCO):

September 2020

S&P 500 Stocks

Execution Services,

Services, LLC(ETMM)

G1 Execution Services, LLC (ETMM):

UBS Securities, LLC (UBSS):

September 2020

Citadel Securities

September 2020

**Option Contracts** 

**Total Non- Directed** 

Orders as % of

100.00

All Orders

% of Non-

Directed Orders

62.61

Orders

**Total Market** 

LC(CDRG)

2,166

LLC(NSDQ)

G1 Execution

Summary

Cboe EDGX US Equities Exchange(EDGX)

New York Stock Exchange(NYSE)

Two Sigma Securities, LLC (SOHO):

| Venue - Non-<br>directed Order Flow                                     | Non-Directed<br>Orders | Non-Directed<br>Orders(%) | Market Orders         | Market Orders(%)           | Marketable Limit<br>Orders | Marketable Limit<br>Orders(%) | Non-Marketable Limit<br>Orders | Orders(%)                   | Other Orders                | Other Orders(%)           | Received for Market<br>Orders(USD) | Received for Market<br>Orders(cents per<br>hundred shares) | Received for<br>Marketable Limit<br>Orders(USD) | Received for Marketable Limit Orders(cents per hundred shares) | Received for Non-<br>Marketable Limit<br>Orders(USD) | Received for Non-<br>Marketable Limit<br>Orders(cents per<br>hundred shares) | Net Payment Pa<br>Received for Otl<br>Orders(USD) |
|---|------------------------|---------------------------|-----------------------|----------------------------|----------------------------|-------------------------------|--------------------------------|-----------------------------|-----------------------------|---------------------------|------------------------------------|--|---|--|--|--|---|
| Citadel Securities<br>LLC(CDRG)   | 484                    | 44.16                     | 6 273                 | 3 45.27                    | 7 5                        | 9 54.63                       | 152                            | 39.69                       | Other Orders                | 0.00                      | )                                  | 0  | 0   | 0  | 0  | 0 (  |   |
| Susquehanna Capital<br>Group(SUSQ)                                      | 258                    | 3 23.54                   | 4 212                 | 2 35.16                    | 6 2                        | 9 26.85                       | 15                             | 3.92                        | 2                           | 100.00                    |                                    | 0  | 0   | 0  | 0  | 0  | 0   |
| Dash Financial<br>Technologies<br>LLC(DASH)                             | 150                    | 13.69                     | 9 69                  | 11.44                      | 1                          | 3 12.04                       | 68                             | 17.75                       | 0                           | 0.00                      |                                    | 0  | 0   | 0  | 0  | 0  |   |
| Wolverine Execution<br>Services LLC(WEXX)                               | 149                    | 13.59                     | 9 13                  | 2.16                       | 6                          | 4 3.70                        | 132                            | 34.46                       | 0                           | 0.00                      |                                    | 0  | 0   | 0  | 0  | 0  | 0   |
| Morgan Stanley & Company LLC(MSCO)                                      | ) 46                   | 4.20                      | 33                    | 5.47                       | 7                          | 1 0.93                        | 12                             | 3.13                        | 0                           | 0.00                      |                                    | 0  | 0   | 0  | 0  | 0  |   |
| Citigroup Global<br>Markets, Inc. (KEXP)                                | 9                      | 0.82                      | 2                     | 0.50                       | ס                          | 2 1.85                        | 5 4                            | 1.04                        | 0                           | 0.00                      | (                                  | 0  | 0   | 0  | 0  | 0  | )   |
| Material Aspects:<br>Citadel Securities LLC<br>Vanderbilt Securities, I | ,                      | to their clearing firm    | rm, NFS. Vanderbilt S | ecurities, LLC does not re | eceive any payment for     | order flow, payment fro       | om any profit-sharing relati   | onship, transaction fees of | r any transaction rebates t | from our clearing firm, N | ational Financial Service          | s. However, National Fina                                  | ancial Services may receiv                      | ve such payments. Please                                       | refer to their 606 report fo                         | r additional details.  |   |

Other Orders as % of Marketable Limit Ion-Marketable Limit Orders as % of Total Marketable Limit Orders as % of Non-% of Non-Marketable Limit Orders as % of Non-**Total Non- Directed** Non-Directed Orders **Total Market Total Other Orders Directed Orders** Orders Directed Orders All Orders Directed Orders 1,645 82.86 Net Payment Paid/ Received for Net Payment Paid/ Received for Non-Net Payment Paid/ Received for Non-Net Payment Paid/ Received for Market Net Payment Paid/ Received for Market Net Payment Paid/ Received for directed Order Flow Marketable Limit Orders Non-Directed Orders(%) Non-Directed Orders Orders(USD) Marketable Limit Marketable Limit Marketable Limit Marketable Limit Orders(cents per Orders(%) Orders Orders(%) Orders(USD) Orders(cents per Orders(USD) Orders(cents per hundred shares) hundred shares) hundred shares) Market Orders(%) Market Orders Other Orders Other Orders(%) Citadel Securities 49.44 66.67 11.57 LLC(CDRG) VIRTU Americas 28.35 32.05 29.17 29.61 LLC(NITE)

52.61

1.12

141

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

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| CAPITAL, LLC(JNST)                                 | 64                                    | 3.57               | 64                   | 4.7                       | 75                      | 0.00                    | (                           | 0.00  | 0                         | 0.00                      | C                         | C                         | (                         | (                        | (                            | 0                     | 0 | 0 |
|--|---------------------------------------|--------------------|----------------------|---------------------------|-------------------------|-------------------------|-----------------------------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--------------------------|------------------------------|-----------------------|---|---|
| New York Stock<br>Exchange(NYSE)                   | 63                                    | 3.52               | 2 (                  | 0.0                       | 00                      | 0.00                    | 63                          | 3 23.51   | 0                         | 0.00                      | C                         | C                         | (                         | (                        | (                            | 0                     | 0 | 0 |
| Two Sigma Securities,<br>LLC(SOHO)                 | 38                                    | 2.12               | 35                   | 5 2.6                     | 60                      | 0.00                    | (                           | 0.00  | 3                         | 1.97                      | O                         | C                         | (                         | (                        | )                            | 0                     | 0 | 0 |
| UBS Securities,<br>LLC(UBSS)                       | 14                                    | 0.78               | 11                   | 1 0.8                     | 32                      | 0.00                    | )                           | 0.00  | 3                         | 1.97                      | 0                         | C                         | (                         | )                        | ) (                          | 0                     | 0 | 0 |
| Cboe EDGX US<br>Equities<br>Exchange(EDGX)         | 5                                     | 0.28               | 3                    | 0.0                       | 00                      | 0.00                    | )                           | 1.87  | 0                         | 0.00                      | 0                         | C                         | (                         | )                        | (                            | 0                     | 0 | 0 |
| Instinet<br>BlockCross(BLKX)                       | 4                                     | 0.22               | 2 (                  | 0.0                       | 00                      | 0.00                    | )                           | 0.00  | 4                         | 2.63                      | 0                         | C                         | (                         | (                        | )                            | 0                     | 0 | 0 |
| JANE STREET CAPITA                                 | C routes all trades to L, LLC (JNST): |                    |                      |                           |                         |                         |                             | ionship, transaction fees or ionship, transaction fees or |                           |                           |                           |                           |                           |                          |                              |                       |   |   |
| JANE STREET CAPITA                                 | aL, LLC (JNST):                       |                    |                      |                           |                         |                         |                             |   |                           |                           |                           |                           |                           |                          |                              |                       |   |   |
| NASDAQ Execution Ser<br>Vanderbilt Securities, LI  | , , ,                                 | their clearing fir | m, NFS. Vanderbilt S | ecurities, LLC does not a | receive any payment for | order flow, payment fro | om any profit-sharing relat | ionship, transaction fees or                              | any transaction rebates f | rom our clearing firm, Na | tional Financial Services | . However, National Finan | cial Services may receive | such payments. Please re | efer to their 606 report for | additional details.   |   |   |
| Cboe EDGX US Equities<br>Vanderbilt Securities, LI | <b>U</b> (                            | their clearing fir | m, NFS. Vanderbilt S | ecurities, LLC does not a | receive any payment for | order flow, payment fro | om any profit-sharing relat | ionship, transaction fees or                              | any transaction rebates f | rom our clearing firm, Na | tional Financial Services | . However, National Finan | cial Services may receive | such payments. Please re | efer to their 606 report for | additional details.   |   |   |
| New York Stock Exchan<br>Vanderbilt Securities, LI | <b>O</b> ( )                          | their clearing fir | m, NFS. Vanderbilt S | ecurities, LLC does not a | receive any payment for | order flow, payment fro | om any profit-sharing relat | ionship, transaction fees or                              | any transaction rebates f | rom our clearing firm, Na | tional Financial Services | . However, National Finan | cial Services may receive | such payments. Please re | efer to their 606 report for | r additional details. |   |   |
| Two Sigma Securities, L                            | LC (SOHO):                            |                    |                      |                           |                         |                         |                             |   |                           |                           |                           |                           |                           |                          |                              |                       |   |   |

0.00

0.00

21.98

Non-S&P 500 Stocks Summary Other Orders as % of Market Orders as Marketable Limit Total Non-Non-Marketable Limit % of Non-Orders as % of Non-Total Marketable Limit Orders as % of Non Marketable Limit Non-Directed Orders **Total Non- Directed** Orders as % of **Total Market** Directed Orders Directed Orders **Directed Orders Total Other Orders** 4,236 100.00 74.48 4.49 Venues Net Payment Paid/ Received for Non-Net Payment Paid/ Received for Market Received for Market Received for Received for Received for Non-Non-Directed Non-Directed Marketable Limit Marketable Limit Non-Marketable Limit Non-Marketable Limit Marketable Limit Orders(USD) Orders(cents per Marketable Limit Marketable Limit Marketable Limit Orders(%) directed Order Flow Orders Orders(%) Orders(%) hundred shares) Orders(USD) Orders(cents per Orders(USD) Orders(cents per hundred shares) hundred shares) Other Orders(%) Market Orders(%) Market Orders Other Orders

112

13.78

Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

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| VIRTU Americas<br>LLC(NITE)                | 1,171                         | 26.02 | 758 | 24.55 | 89 | 45.88 | 85  | 10.46 | 239 | 59.01 | 0 | 0   | 0 | 0 | ( | 0 |   | 0 |
|--|-------------------------------|-------|-----|-------|----|-------|-----|-------|-----|-------|---|---|---|---|---|---|---|---|
| NASDAQ<br>Execution Services,<br>LLC(NSDQ) | 262                           | 5.82  | 0   | 0.00  | 9  | 4.64  | 253 | 31.12 | 0   | 0.00  | 0 | 0   | 0 | 0 | C | 0 |   | 0 |
| Cboe EDGX US<br>Equities<br>Exchange(EDGX) | 246                           | 5.47  | 0   | 0.00  | 0  | 0.00  | 246 | 30.26 | 0   | 0.00  | 0 | 0   | 0 | 0 | ( | 0 |   | 0 |
| G1 Execution<br>Services, LLC(ETMM)        | 195                           | 4.33  | 182 | 5.89  | 8  | 4.12  | 5   | 0.62  | 0   | 0.00  | 0 | 0   | 0 | 0 |   | 0 |   | 0 |
| JANE STREET<br>CAPITAL, LLC(JNST)          | 170                           | 3.78  | 153 | 4.95  | 6  | 3.09  | 11  | 1.35  | 0   | 0.00  |   | 0   | 0 | 0 | ( | 0 |   | 0 |
| Two Sigma Securities,<br>LLC(SOHO)         | 97                            | 2.16  | 87  | 2.82  | 4  | 2.06  | 6   | 0.74  | 0   | 0.00  | O | 0   | 0 | 0 | ( | 0 |   | 0 |
| Instinet<br>BlockCross(BLKX)               | 73                            | 1.62  | 0   | 0.00  | 0  | 0.00  | 0   | 0.00  | 73  | 18.02 | 0 | 0   | 0 | 0 | ( | 0 |   | 0 |
| New York Stock<br>Exchange(NYSE)           | 72                            | 1.60  | 0   | 0.00  | 0  | 0.00  | 72  | 8.86  | 0   | 0.00  | 0 | 0   | 0 | 0 | ( | 0 | ( | 0 |
| UBS Securities,<br>LLC(UBSS)               | 25                            | 0.56  | 20  | 0.65  | 1  | 0.52  | 0   | 0.00  | 4   | 0.99  | 0 | 0   | 0 | 0 | ( | 0 |   | 0 |
| VIRTU Americas, LLC (                      | C routes all trades to NITE): |       |     |       |    |       |     |       |     |       |   | s. However, National Finances.  However, National Finances. |   |   |   |   | • |   |

JANE STREET CAPITAL, LLC (JNST): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa NASDAQ Execution Services, LLC(NSDQ) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. New York Stock Exchange(NYSE) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment for additional details. Two Sigma Securities, LLC (SOHO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. G1 Execution Services, LLC (ETMM): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa UBS Securities, LLC (UBSS): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Instinet BlockCross(BLKX) Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.

| nue - Non- Non-Directed Orders Orders      | Non-Directed<br>Orders(%) |               |                  | Marketable Limit<br>Orders | Marketable Limit<br>Orders(%) | Non-Marketable Limit<br>Orders | Non-Marketable Limit<br>Orders(%) |              |                 | Orders(USD) | Orders(cents per hundred shares) | Marketable Limit<br>Orders(USD) | Marketable Limit<br>Orders(cents per | Marketable Limit<br>Orders(USD) | Marketable Limit<br>Orders(cents per<br>hundred shares) | Received for Other<br>Orders(USD) | Orders(cents per hundred shares) |
|--|---------------------------|---------------|------------------|----------------------------|-------------------------------|--------------------------------|-----------------------------------|--------------|-----------------|-------------|----------------------------------|---------------------------------|--------------------------------------|---------------------------------|---|-----------------------------------|----------------------------------|
|  |                           | Market Orders | Market Orders(%) |                            |                               |                                |                                   | Other Orders | Other Orders(%) |             |                                  |                                 | hundred shares)                      |                                 | hundred shares)   | ,                                 |                                  |
| adel Securities<br>C(CDRG) 516             | 44.95                     | 316           | 46.40            | 23                         | 38.98                         | 177                            | 43.38                             | 3            | 0.00            |             | 0                                | )                               | 0                                    | ) (                             | ) (   | 0                                 | 0                                |
| squehanna Capital<br>oup(SUSQ) 298         | 25.96                     | 239           | 35.10            | 22                         | 2 37.29                       | 37                             | 9.07                              | , c          | 0.00            | )           | 0                                |                                 | 0                                    | ) (                             | ) (   | 0                                 | 0                                |
| nsh Financial<br>chnologies 168<br>C(DASH) | 14.63                     | 81            | 11.89            | 1                          | 1 18.64                       | 76                             | 18.63                             | C            | 0.00            |             | 0                                |                                 | 0                                    |                                 | ) (   | 0                                 | 0                                |
| olverine Execution<br>ervices LLC(WEXX)    |                           |               |                  |                            |                               |                                |                                   |              |                 |             |                                  |                                 |                                      |                                 |   |                                   |                                  |
| 118  | 10.28                     | 9             | 1.32             |                            | 1 1.69                        | 108                            | 26.47                             | ď            | 0.00            |             | 0                                |                                 | 0                                    |                                 |   | 0                                 | 0                                |
| organ Stanley &<br>ompany LLC(MSCO) 48     | 4.18                      | 36            | 5.29             |                            | 3.39                          | 10                             | 2.45                              | S C          | 0.00            |             | 0                                |                                 | 0                                    |                                 |   | 0                                 | 0                                |

Net Payment Paid/ Received for Market

Other Orders as % of

Non-Directed Orders

Susquehanna Capital Group (SUSQ): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Wolverine Execution Services LLC (WEXX): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for order flow, payment for order flow, payment from any profit-sharing relationship, transaction fees or any transa Dash Financial Technologies LLC (DASH): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details. Morgan Stanley & Company LLC (MSCO): Vanderbilt Securities, LLC routes all trades to their clearing firm, NFS. Vanderbilt Securities, LLC does not receive any payment for order flow, payment for additional details.